AMENDMENTS TO THE CLAIMS

1. (**Currently Amended**) A polyester resin (A) having carboxyl groups introduced by using polybasic acids selected from the group consisting of trimellitic acid and trimellitic anhydride introduced through depolymerization of a polyester ~~terephthalic acid, isophthalic acid, phthalic anhydride, trimellitic acid or trimellitic anhydride introduced through depolymerization and/or addition reactions of a polyester~~ and having an acid value of 2 mg KOH/g or more and less than 7.9 mg KOH/g and a number-average molecular weight of 11,000 to 18,300; a basic compound (B); and water (C),

wherein the content of the polyester resin (A) is 1 to 70 percent by mass, the content of water (C) is 10 percent by mass or more, the volume-average particle size of the particles in the polyester resin aqueous dispersion is 400 nm or less, and no surfactant is present,

wherein when the polyester resin aqueous dispersion is applied on a tin-free steel plate of 0.19 mm in thickness by using a desktop coater and heated in an oven at 200°C for 3 minutes to yield a resin film of 3 μm in thickness on the steel plate, the resultant resin film exhibits processability of 0T, 1T or 2T, in which the steel plate obtained is bent together with a stack of several steel plates having the same thickness in a pressing machine in such a manner that the resin film become outside the bent plates to examine visually the presence of cracks in the bent area of the resin film, and the minimum plate number n at which the crack is not generated is determined and used as an indicator of processability and designated as nT.

2. (Original) The polyester resin aqueous dispersion according to Claim 1, further comprising an organic solvent (D), wherein the content of the organic solvent (D) is 0 to 85 percent by mass.

3-5. **(Cancelled)**

6. (Previously Presented) The polyester resin aqueous dispersion according to claim 1, wherein the polyester resin is a polyester resin containing an aromatic polybasic acid in an amount of 50 mole % or more as the polybasic acid component.

7. (Previously Presented) A process for producing the polyester resin aqueous dispersion according to claim 1, comprising;

dispersing a solution of a polyester resin (A) in an organic solvent together with a basic compound (B) in water by phase-inversion emulsification, wherein the phase-inversion emulsification is carried out at a temperature of 40°C or lower.

8. (Previously Presented) The process for producing the polyester resin aqueous dispersion according to Claim 7, further comprising removing the organic solvent after the phase-inversion emulsification.

9. (Original) The process for producing the polyester resin aqueous dispersion according to Claim 7 or 8, wherein the amount of the basic compound (B) used satisfies the following Formula (1):

$$-0.25 \times E + 2.5 \leq F \leq -5 \times E + 50 \quad (1)$$

wherein in the formula (1) E represents an acid value of the polyester resin (A) (mg KOH/g); and F represents an equivalence ratio of the basic compound (B) to the total mole quantity of the carboxyl groups of polyester resin (A).

10. **(Currently Amended)** The polyester resin aqueous dispersion according to Claim 1,

wherein the polyester to be subjected to the depolymerization ~~and/or addition reactions~~ has an acid component selected from the group consisting of aromatic dicarboxylic acids selected from terephthalic acid, isophthalic acid, orthophthalic acid, phthalic anhydride, naphthalenedicarboxylic acid or biphenyldicarboxylic acid; aliphatic dicarboxylic acids selected from saturated aliphatic dicarboxylic acids including oxalic acid, succinic acid, succinic anhydride, adipic acid, azelaic acid, sebacic acid, dodecanedioic acid, eicosanedioic acid and hydrogenated dimer acids; or unsaturated aliphatic dicarboxylic acids selected from fumaric acid, maleic acid, maleic anhydride, itaconic acid, itaconic anhydride, citraconic acid, citraconic anhydride and dimer acid; alicyclic dicarboxylic acids selected from 1,4-cyclohexanedicarboxylic acid, 1,3-cyclohexanedicarboxylic acid, 1,2-cyclohexanedicarboxylic acid, 2,5-norbornenedicarboxylic acid or anhydride thereof, tetrahydrophthalic acid or anhydride thereof, and a trifunctional or higher polybasic acid selected from trimellitic acid, pyromellitic

acid, benzophenonetetracarboxylic acid, trimellitic anhydride, pyromellitic anhydride, benzophenonetetracarboxylic anhydride, trimesic acid, ethylene glycol bis(anhydrotrimellitate), glycerol tris(anhydrotrimellitate) or 1,2,3,4-butanetetracarboxylic acid, and

an alcohol component selected from the group consisting of an aliphatic glycol having 2 to 10 carbons selected from ethylene glycol, 1,2-propanediol, 1,3-propanediol, 1,4-butanediol, 2-methyl-1,3-propanediol, 1,5-pentanediol, neopentylglycol, 1,6-hexanediol, 3-methyl-1,5-pentanediol, 1,9-nonenediol or 2-ethyl-2-butylpropanediol; an alicyclic glycol having 6 to 12 carbons selected from 1,4-cyclohexane dimethanol; and an ether bond-containing glycol selected from diethylene glycol, triethylene glycol, dipropylene glycol, polytetramethylene glycol, polyethylene glycol or polypropylene glycol,

an ethylene oxide or propylene oxide adduct of bisphenol selected from 2,2-bis(4-hydroxyethoxyphenyl)propane, and trifunctional or higher ~~polyhdric~~ polyhydric alcohol selected from glycerine, trimethylolethane, trimethylolpropane or pentaerythritol.